

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Weiran Pan
DOCKET NO.: 06-00805.001-R-1
PARCEL NO.: 16-32-312-038

The parties of record before the Property Tax Appeal Board are Weiran Pan, the appellant, and the Lake County Board of Review.

The subject property is a two-story, frame and masonry dwelling containing 3,554 square feet of living area that is 13 years old. Features include two full baths and one half-bath, a partial unfinished basement, central air conditioning, a fireplace and an attached 704 square foot garage.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation and unequal treatment in the assessment process as the bases of the appeal. In support of these claims, the appellant submitted a grid analysis detailing four comparable properties. The comparables are located within ¼ mile of the subject. They consist of two-story, frame and masonry dwellings ranging from 2 to 13 years old. The homes have central air conditioning, a fireplace and at least two full baths with one half-bath. The homes have partial unfinished basements. In addition, the homes have garages ranging from 440 to 693 square feet of building area. The comparables range in size from 3,368 to 3,938 square feet of living area and have improvement assessment ranging from \$164,823 to \$213,771 or from \$47.05 to \$57.50 per square foot of living area. The subject property has an improvement assessment of \$188,178 or \$52.95 per square foot of living area.

Sales information provided by the appellant indicates one of the comparable homes sold in January 2004 for \$425,000 or \$121.25 per square foot of living area, including land. The record also

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Lake County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	72,223
IMPR.:	\$	162,049
TOTAL:	\$	234,272

Subject only to the State multiplier as applicable.

PTAB/eeb/Mar.08/2006-00805

depicts the subject sold March 2005 and June 2005 for \$705,000. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$260,401 was disclosed. In support of the subject's assessment, the board of review submitted a brief, map, a grid analysis detailing nine suggested equity comparables, a grid analysis detailing three suggested sales comparables and property record cards. The equity comparables are located in the subject's neighborhood code, as assigned by the local assessor. The comparables are two-story frame, masonry or frame and masonry dwellings that were built from 1988 to 1999. They have central air conditioning, a fireplace and partial unfinished basements. The homes have attached garages ranging from 440 to 702 square feet of building area. They have living areas ranging from 2,751 to 3,910 square feet and have improvement assessments ranging from \$146,207 to \$221,981 or from \$48.51 to \$60.65 per square foot of living area.

The subject's total assessment of \$260,401 reflects an estimated market value of approximately \$783,632 or \$220.49 per square foot of living area, including land, using the 2006 three year median level of assessments of 33.23% for Lake County as determined by the Illinois Department of Revenue. The board of review's sales comparable analysis depicts three two-story, masonry or frame and masonry dwellings in close proximity to the subject that contain from 3,280 to 3,910 square feet of living area; and were built between 1987 and 1992. These homes contained partial unfinished basements, air-conditioning and attached garages. The comparables sold from August 2005 to July 2006 for prices ranging from \$750,000 to \$895,000 or from \$199.26 to \$243.90 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of its assessment.

After hearing the testimony and considering the evidence the Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The appellant contends assessment inequity as one basis of the appeal. The Illinois Supreme Court has held that taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessments by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within

the assessment jurisdiction. After an analysis of the assessment data, the Board finds the appellant has not overcome this burden.

The Board finds the parties submitted thirteen assessment equity comparables for consideration. The Board finds the comparables submitted by both parties to be similar to the subject in size, location, exterior construction and most other features. The evidence submitted indicates these properties have improvement assessments ranging from \$47.05 to \$60.65 per square foot of living area and support the subject's improvement assessment of \$52.95 per square foot of living area. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's improvement assessment of \$52.95 per square foot of living area is within the range established by the most similar comparables contained in this record. Therefore, the Board finds the subject's assessment is supported and no reduction in the subject's assessment is warranted on this basis.

The constitutional provision for uniformity of taxation and valuation does not require mathematical equality. A practical uniformity, rather than an absolute one, is the test. Apex Motor Fuel Co. v. Barrett, 20 Ill.2d 395 (1960). Although the comparables presented by the parties disclosed that properties located in the same area are not assessed at identical levels, all that the constitution requires is a practical uniformity, which appears to exist on the basis of the evidence presented by both parties.

The appellant also argued overvaluation as a basis of the appeal. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2nd 1256 (2nd Dist. 2000). The Board finds the parties submitted four sales comparables. The Board finds all of the comparable sales were similar to the subject. The sales occurred between January 2004 and July 2006 and ranged from \$121.25 to \$243.90 per square foot of living area, including land. The subject's total assessment of \$260,401 reflects an estimated market value of approximately \$783,632 or \$220.49 per square foot of living area, including land, using the 2006 three year median level of assessments of 33.23% for Lake County as determined by the Illinois Department of Revenue.

The Board finds the best evidence of the subject's market value is its recent sale in March and June of 2005 for \$705,000. The

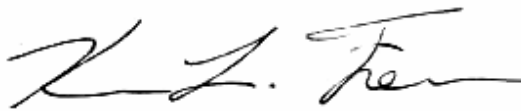
board of review, in its brief indicates this represents the subject's fair market value. Nothing in the record refutes that the sale was an arm's length transaction between unrelated parties. Based on the subject's most recent purchase price, the Board finds the subject's assessment is not supported by the most recent sale of the property in June 2005 and a reduction in the subject's assessment on this basis is warranted.

Based on this analysis, the Property Tax Appeal Board finds the appellant has not demonstrated a lack of uniformity in the subject's assessment by clear and convincing evidence. With regards to the appellant's overvaluation argument, the Board finds the appellant has demonstrated the subject property was overvalued by a preponderance of the evidence. Therefore, the Board finds the subject property's assessment as established by the board of review is incorrect and a reduction is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: April 25, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.